

SECURITIES AND EXCHANGE CUIVINALISMON

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ANNUAL AUDITED REPORT **FORM X-17A-5** PART III

UNITED STATE

Washington, D.C. 20549

FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING	G 01/01/10	AND ENDING	12/31/10			
	MM/DD/YY	and the confidence of the conf	MM/DD/YY			
Δ	REGISTRANT IDENTII	TICATION				
A. REGISTRANT IDENTIFICATION						
NAME OF BROKER-DEALER: B&T SE	confidential information)					
(File as	OFFICIAL USE ONLY					
ADDRESS OF PRINCIPAL PLACE OF RI	ISINESS: (Do not use P.O.	Box No.)	Concession and concession and concession of the concession and con			
ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)			FIRM ID. NO.			
110 EAST ATLANTIC BOULEVARD, SU	TTE 230					
	(No. and Street)					
DELRAY BEACH	FL		33444			
(City)	(State)		(Zip Code)			
NAME AND TELEPHONE NUMBER OF	PERSON TO CONTACT	IN REGARD TO TH	IS REPORT			
RAYMOND J. CHODKOWSKI			(561) 750-8233			
		(Ar	e Code – Telephone No.)			
B. A	ACCOUNTANT IDENTI	FICATION				
INDEPENDENT PUBLIC ACCOUNTANT	whose opinion is contained	ed in this Report*				
AHEARN, JASCO + COMPANY, P.A.						
(Nan	ne – if individual, state last, first,	middle name)				
190 SE 19 TH AVENUE	POMPANO BEACH	Florida	33060			
(Address) CHECK ONE:	(City)	(State)	(Zip Code)			
Certified Public Accountant						
☐ Public Accountant	1.0	•				
☐ Accountant not resident in United States or any of its possessions.						
FOR OFFICIAL USE ONLY						

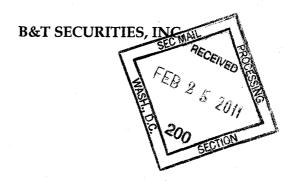
^{*}Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2).



OATH OR AFFIRMATION

sta	temer	dd M. Thomas, swear (or affirm) that, to the best of my knowledge and belief t nent and supporting schedules pertaining to the firm of B&T Securities, Inc,	as of December 31,				
201	<u>0</u> , are	are true and correct. I further swear (or affirm) that neither the company nor any or director has any proprietary interest in any account classified solely as that of a cust	partner, proprietor, principal omer. except as follows:				
UIII	cei oi	of unector has any proprietary interest in any account classifica solely as that of a case	· · ·				
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Thi	s repo	eport** contains (check all applicable boxes):					
Ø	(a)	a) Facing Page.					
abla	(b)	b) Statement of Financial Condition.					
◩	(c)						
回	(d)	d) Statement of Cash Flows.	Statement of Cash Flows.				
Ø	(e)	Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.					
	(f)	in the second of					
	(g) (h)	· · · · · · · · · · · · · · · · · · ·					
	(i)	Information Relating to the Possession or Control Requirements Under Rule 15c3-3.					
	(i)		oital Under Rule 15c3-1 and				
	••	the Computation for Determination of the Reserve Requirement Under Exhibit A of	f Rule 15c3-3.				
	(k)	A Reconciliation between the audited and unaudited statements of Financial Condition with respect to methods					
_		of consolidation.					
Ø	(I)						
Ø	(m)		evisted since the date of the				
Ø	(n)	previous audit.	Aisted since the date of the				

^{**}For conditions of confidential treatment of certain portions of this filing, see Section 240.17a-5(e)(3).



STATEMENT OF FINANCIAL CONDITION DECEMBER 31, 2010 AND INDEPENDENT AUDITORS' REPORT

B&T SECURITIES, INC.

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Business and Financial Consultants Certified Public Accountants Chartered Toll Free 877-781-8803 Phone 954-781-8800 Fax 954-785-8673

INDEPENDENT AUDITORS' REPORT

Board of Directors B&T Securities, Inc.

We have audited the accompanying statement of financial condition of B&T Securities, Inc. (the "Company") as of December 31, 2010. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of financial condition is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of financial condition. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition presents fairly, in all material respects, the financial position of B&T Securities, Inc. as of December 31, 2010 in conformity with accounting principles generally accepted in the United States of America.

AHEARN, JASCO + COMPANY, F

Certified Public Accountants

Pompano Beach, Florida February 11, 2011

B&T SECURITIES, INC. STATEMENT OF FINANCIAL CONDITION AS OF DECEMBER 31, 2010

ASSETS

CURRENT ASSETS:	
Cash and cash equivalents	\$ 49,527
Cash on deposit with clearing organization	100,000
Commissions receivable	38,033
Prepaid expenses and other current assets	18,605
TOTAL CURRENT ASSETS	206,165
PROPERTY AND EQUIPMENT, net	18,037
OTHER ASSETS	4,051
TOTAL	\$ 228,253
LIABILITIES AND STOCKHOLDERS' EQUITY	
EIABIEITIES AND STOCKHOLDERS EQUIT I	
CURRENT LIABILITIES:	
Accounts payable and accrued expenses	\$ 50,076
STOCKHOLDERS' EQUITY:	
Common stock, \$0.01 par value; 1,000 shares	
authorized, issued, and outstanding	10
Additional paid in capital	236,740
Deficit	
	 (58,573)
TOTAL STOCKLIOLDEDS! FOLLITY	
TOTAL STOCKHOLDERS' EQUITY	 (58,573) 178,177

B&T SECURITIES, INC. NOTES TO STATEMENT OF FINANCIAL CONDITION FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization and Basis of Presentation

B&T Securities, Inc. (the "Company") was incorporated in the State of Florida on January 11, 2002 and is a broker-dealer registered with the Securities and Exchange Commission ("SEC") and is a member of various exchanges and the Financial Industry Regulatory Authority ("FINRA").

The Company is engaged in a single line of business as a securities broker-dealer. The Company manages its customer accounts through National Financial Services LLC ("National") on a fully disclosed basis. National provides services, handles the Company's customers' funds, holds securities, and remits monthly activity statements to the customers on behalf of the Company.

The Company prepares its financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes

The Company, with the consent of its shareholders, has elected under the Internal Revenue Code to be an S corporation. In lieu of corporation income taxes, the shareholders of an S corporation are taxed on their proportionate share of the Company's taxable income. Therefore, no liability for income taxes has been included in the accompanying financial statements.

The Company assesses its income tax positions, including its continuing tax status as an S corporation, based on management's evaluation of the facts, circumstances and information available at the reporting date. The Company uses a more likely than not threshold when making its assessment as to financial statement recognition and measurement of a tax position. The Company has not accrued any tax, interest expense or penalties related to tax positions. There are no open Federal or State tax years under audit.

Property and Equipment

Furniture, equipment and leasehold improvements are recorded at cost and depreciated over the estimated useful lives of those assets using the straight-line method.

Cash and Cash Equivalents

Cash and cash equivalents (excluding cash on deposit with clearing organizations) include all highly liquid investments, if any, purchased with an original maturity of three months or less. The Company periodically maintains cash balances with financial institutions that are in excess of the insured limit.

Cash on Deposit with Clearing Organizations

Cash on deposit with clearing organizations represents cash deposits that are legally restricted or held by third parties on the Company's behalf.

B&T SECURITIES, INC. NOTES TO STATEMENT OF FINANCIAL CONDITION FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Fair Value of Financial Instruments

Cash, commissions receivable, accounts payable and accrued expenses, are recorded in the financial statements at cost, which approximates fair value because of the short-term maturity of those instruments.

NOTE 2. NET CAPITAL REQUIREMENTS

The Company is subject to the Securities and Exchange Commission uniform net capital rule (rule 15c3-1), which requires the maintenance of minimal net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 15 to 1. At December 31, 2010, the Company had net capital of \$137,484, which was \$132,484 in excess of its required net capital of \$5,000. The Company had a ratio of aggregate indebtedness to net capital of .34 to 1, based on aggregate indebtedness of \$50,076 as of December 31, 2010.

NOTE 3. PROPERTY AND EQUIPMENT

Property and equipment consists of the following as of December 31, 2010:

Furniture	\$ 25,284
Equipment	61,509
Leasehold improvements	15,045
Total cost	101,838
Less: Accumulated depreciation	86,801
Property and equipment, net	\$ 18,037

NOTE 4. CONCENTRATIONS AND CREDIT RISKS

Financial Instruments With Off-Balance Sheet Risk

The Company may periodically sell securities that it does not currently own and will therefore be obligated to purchase such securities at a future date. The Company has recorded these obligations in the financial statements at market values of the related securities and will incur a loss if the market value of the securities increases subsequent to December 31, 2010.

The Company's customer securities activities are transacted on either a cash or margin basis. In margin transactions, the Company extends credit to its customers, subject to various regulatory and internal margin requirements, collateralized by cash and securities in the customers' accounts. In connection with these activities, the Company executes and clears customer transactions involving the sale of securities not yet purchased, substantially all of which are transacted on a margin basis subject to individual exchange regulations. Such transactions may expose the Company to significant off-balance-sheet risk in the event margin requirements are not sufficient to fully cover losses that customers may incur. In the event the customer fails to satisfy its obligations, the Company may be required to purchase or sell financial instruments at prevailing market prices to fulfill the customer's obligations.

B&T SECURITIES, INC. NOTES TO STATEMENT OF FINANCIAL CONDITION FOR THE YEAR ENDED DECEMBER 31, 2010

NOTE 4. CONCENTRATIONS AND CREDIT RISKS (continued)

Financial Instruments With Off-Balance Sheet Risk (continued)

The Company seeks to control the risks associated with its customer activities by requiring customers to maintain margin collateral in compliance with various regulatory and internal guidelines. The Company and its clearing broker monitor required margin levels and, pursuant to regulatory guidelines, require the customers to deposit additional collateral or to reduce positions when necessary.

The Company's customer financing and securities settlement activities require the Company to pledge customer securities as collateral in support of various secured financing sources such as bank loans and securities loaned. In the event the counter-party is unable to meet its contractual obligation to return customer securities pledged as collateral, the Company may be exposed to the risk of acquiring the securities at prevailing market prices in order to satisfy its customers obligations. The Company controls this risk by monitoring the market value of securities pledged and by requiring adjustments of collateral levels in the event of excess market exposure. In addition, the Company establishes credit limits for such activities and monitors compliance.

Concentrations of Credit Risk

The Company is engaged in various trading and brokerage activities in which counterparties primarily include broker-dealers, banks, and other financial institutions. In the event counter-parties do not fulfill their obligations, the Company may be exposed to risk. The risk of default depends on the creditworthiness of the counter-party or issuer of the instrument. It is the Company's policy to review, as necessary, the credit standing for each counter-party.

NOTE 5. SUBSEQUENT EVENTS

The Company has evaluated subsequent events through February 11, 2011, the date which the financial statements were available to be issued, and has determined that the Company had no events occurring subsequent to December 31, 2010 requiring disclosure.